



MARYLAND

GRAIN & LIVESTOCK REPORT

November 3, 2006		MDA #117		VOLUME 31		No. 44		PUB. Weekly	
WEEKLY GRAIN COMMENTARY				Kevin McNew Adjunct Professor, University of Maryland					
Grain prices continued to push higher this week with the corn market setting new highs at \$3.50 basis the December futures. A combination of FC Stones corn production estimate of 10.808 billion bushels, 97 million below the USDA's October number and In Forma's 10.729 billion, down 176 million bushels was considered bullish. If either is realized without reducing usage it would take the carryout down to a range of 820 to 899 million. Based on indications that ethanol demand alone is expected to expand by 1.0 billion bushels in 07-08 this type of carryout is unattainable, at least until the comfort level for the next year's supply is better defined both domestically as well as globally. At this time, the market seems poised to drive prices even higher to curb this year's usage and encourage production for the 2007 crop. However, there are few signs that higher prices have discouraged exports. This week's export sales were at 1 million MT and push year-to-date sales to 576.8 million bushels, 35% above last year's sales versus the current USDA projection calling for a 5% increase. In soybeans, prices also moved higher but continue to be a follower to corn and wheat. Many in the trade still feel as long as corn prices stay at the current levels, the more risk there is for beans to lose substantial acres this upcoming year. The bulk of the trade is estimating about 3-5 million acre switch from beans to corn and if bean prices don't move higher, this switch could even be greater. Also giving some marginal support is the continued strong demand for US beans. Export sales were decent at 640,200 MT. Wheat sales were also friendly with a total of 938,800 MT. Although wheat prices have held firm, limited fresh news is keeping the market somewhat defensive.									
Grain futures		Corn Basis		Soybean Basis			Wheat Basis		
Location		Nearby	Forward	Nearby	Forward		Nearby	Forward	
Western, MD		-11		-36			-81		
Central, MD		-10		-67			-81	-61	
Southern, MD		-20		-42				-66	
Upper E. Shore		-6		-24			-96	-62	
Lower E. Shore		+8		-17			-98	-67	
WEEKLY CROP WEATHER SUMMARY – October 30, 2006				USDA, National Agricultural Statistics Service, Maryland Field Office					
There were 4.7 days suitable for field work for the week ending October 29, 2005. Despite the cloudy, cool and wet weather, harvest still progressed for corn, soybeans, and alfalfa and other hay. Farmers were finishing up corn harvest and moving toward harvesting soybeans. Farmers were wrapping up their apple harvest with 98 percent complete, 4 percent above the five year average. Good progress was made on alfalfa and other hay harvest. Pasture was rated 9 percent excellent, 44 percent good, 33 percent fair, 13 percent poor and 1 percent very poor. Hay supplies were rated 3 percent surplus, 77 percent adequate, 13 percent short, and 7 percent very short.									
CASH GRAINS – REGIONAL – (\$/bu) DEALERS AVERAGE CASH QUOTES									
Grade and Commodity		#2 Y Shelled Corn		#2 Yellow Soybeans		#2 Red Winter Wheat		#3 Barley	
Date		10/24	10/31	10/24	10/31	10/24	10/31	10/24	10/31
Western, MD		3.05	3.10	5.77	5.96	4.13	4.03	1.55	1.55
Central, MD		3.09	3.11	5.59	5.65	4.43	4.03	----	----
Southern, MD		3.04	3.01	5.84	5.90	----	----	----	----
Upper E. Shore		3.14	3.15	5.94	6.08	4.28	3.88	----	----
Lower E. Shore		3.34	3.29	6.10	6.15	4.25	3.86	1.53	1.53
Soybean Meal		Lower Eastern Shore				Dealer's Average Cash Quotes (\$/ton)			
Date		10/24		10/31		Date		10/24	10/31
48% Soybean Meal		221.00		225.00		44% Soybean Meal		209.00	213.00
FORWARD CONTRACT PRICE – REGIONAL (\$/bu) for Harvest Delivery Dealer's Avg. Quotes									
Grade and Commodity		#2 Y Shelled Corn		#2 Yellow Soybeans		#2 Red Winter Wheat		#3 Barley	
Date		10/24	10/31	10/24	10/31	10/24	10/31	10/24	10/31
Western MD		----	----	----	----	----	----	----	----
Central MD		----	----	----	----	4.09	3.99	----	----
Southern MD		----	----	----	----	4.04	3.94	1.55	1.55
Upper E Shore		----	----	----	----	4.08	3.98	1.55	1.55
Lower E Shore		3.42	3.35	6.52	6.62	4.03	3.93	1.64	1.68
GRAIN FUTURES – Chicago Board of Trade (Cents & Quarter – cents/bushel) Settle – November 1, 2006									
Corn		Soybeans			Wheat			Soybean Meal / ¹	
06Dec	333'4	06Nov	645'0	06Dec	487'4		06Dec	193'1	
07Mar	347'0	07Jan	658'2	07Mar	508'4		07Jan	193'1	
07May	354'0	07Mar	668'0	07May	493'0		07Mar	195'3	
07Jul	360'0	07May	673'4	07Jul	465'0		07May	195'9	
07Sep	346'4	07Jul	679'4	07Sep	465'0		07Jul	198'1	
07Dec	336'2	07Aug	681'4	07Dec	471'0		07Aug	199'2	
1/ Price Unit: Dollars and cents/ton (100 tons (2,000 lbs/ton))									
HAY AND STRAW									
New Holland, PA - \$/ton – October 30 2006									
Alfalfa		Mixed Hay		Timothy		Orchard grass		Straw	
150.00 - 215.00		110.00 - 265.00		85.00 - 245.00		125.00 - 230.00		115.00 - 205.00	
Westminster, MD - \$/bale – October 31, 2006									
Alfalfa		Alfalfa Mix		Timothy		Timothy Mix		Grass Mix	
1.20 - 5.00		1.30 - 6.10		3.30 - 5.20		1.30 - 4.40		2.00 - 5.90	
								2.00 - 2.80	

POULTRY						
Negotiated price for truck lot of ready-to-cook, ice-pack, Grade A Fryers (\$ per CWT) – Week Ending – November 4, 2006						
	Current Week		Week Ago	Month Ago	Year Ago	
N.Y. Weighted Avg.	61.52		61.86	69.60	63.48	
12 City Composite	65.57		65.48	65.62	68.69	
SHEEP & LAMBS - \$ per CWT - Westminster, MD – October 31, 2006						
Sheep	39.00 - 78.00		Lambs	50 - 80 lbs	95.50 - 115.00	
Too fat	25.00 - 38.00			90 - 130 lbs	100.00 -112.50	
				Feeders	62.50 - 95.00	
TERMINAL MARKETS HOGS – November 1, 2006			DIRECT MARKET HOGS – Westminster, MD – October 31, 2006			
Base Price Range	Carcass Basis	Sows (1 -3)	Butcher Hogs		Boars	
a.m.	Base 185 lb Hog	300 – 449 lbs	#2	37.00 - 43.00	Lightweights	15.50 - 27.00
Eastern Corn belt	58.80 - 67.00	N/A	Heavyweights	30.50 - 37.00	Crippled	14.50
Iowa, Minn	58.00 - 66.50	N/A	Sows			
			Heavy Weights	36.50 - 37.50		
			Thin or Wet	18.00		
Market Hogs - Millsboro, DE – October 10, 2006 - dollars/cwt 40.00 Next sale date November 14, 2006						
FEEDER PIGS – (\$ per CWT) –						
Gumboro, DE October 10, 2006 Next sale date November 14, 2006				New Holland, PA		
Head: 145				Head		Trend:
Under 30 lbs	131.00-150.00	50 - 59 lbs	60.00-80.00	Not Available		
30 - 39 lbs	101.00-121.00	60 - 69 lbs	90.00-90.00			
40 - 49 lbs	100.00-109.00					
Chicago Mercantile Exchange \$ per CWT – November 1, 2006						
CATTLE –LIVE FUTURES				HOGS-LEAN FUTURES		
DEC06	87.55	JUN07	86.35	DEC06	64.40	MAY07 71.28
FEB07	90.68	AUG07	85.05	FEB07	67.28	JUN07 73.20
APR07	89.95	OCT07	87.50	APR07	68.25	JLY07 71.30
STOCKER – FEEDER CATTLE – (\$ per CWT)						
Winchester, VA – October 30, 2006				Westminster, MD – October 31, 2006		
Steers	300 - 400 lbs	105.00 -113.00		Steers	200 - 300 lbs	92.50 - 118.00
	400 - 500 lbs	96.00 -116.00			400 - 500 lbs	86.00 - 116.00
	500 - 600 lbs	96.00 -112.50			600 - 700 lbs	72.00 - 85.00
	600 - 700 lbs	95.00 -110.50				
	700 - 800 lbs	85.00 - 98.00				
	800 - 900 lbs	91.00 - 91.50				
Heifers	300 - 400 lbs	90.00 - 108.50		Heifers	200 - 300 lbs	76.00 - 95.00
	400 - 500 lbs	85.00 - 102.25			400 - 500 lbs	77.00 - 90.00
	500 - 600 lbs	85.00 - 96.50			600 - 700 lbs	64.00 - 74.00
	600 - 700 lbs	84.50 - 90.25				
	700 - 800 lbs	87.00 - 87.50				
	800 - 900 lbs	83.00				
SLAUGHTER CATTLE (\$ per CWT)						
Westminster, MD – October 31, 2006				Fed Heifers		
Sltr. Cows				Choice 83.25 - 87.00		
Breakers 45.25 - 51.00				Select 80.00 - 81.00		
Boners 41.25 - 45.00				Holsteins - 1734 lbs 64.75		
Thin/Slow 41.00 & down				Hols. Bull Calves #1 140.00 - 155.00		
Fed Steers				#2 120.00 - 140.00		
Choice & Prime 86.50 - 89.25				#3 100.00 - 120.00		
Low Choice 82.50 - 85.00				Culls 80.00 - 100.00		
Select 78.00 - 81.50				Jerseys 15.00 - 50.00		
Holsteins 70.00				Holstein Heifers #2 175.00 - 270.00		
Lancaster, New Holland & Vintage – November 2, 2006						
Sltr Steers				Hols. Steers:		
H Ch & Pr 2-3	1275 - 1485 lbs	85.00 - 88.25		H Ch & Pr 2-3	1355 -1550 lbs	74.25 - 78.00
YG 4	1500 - 1630 lbs	82.50 - 86.00		Choice 2-3	1285 -1620 lbs	72.00 - 76.50
Choice 2-3	1200 - 1495 lbs	84.00 - 87.99		Sel & Lo Ch 1-3	1440 -1565 lbs	70.00 - 73.75
	1495 - 1560 lbs	80.25 - 83.25				
Sel & Lo Ch 1-3	1160 - 1390 lbs	80.00 - 84.60		Sltr. Cows:	Percent Lean	
Back on feed	1080 - 1230 lbs	80.75 - 84.00		Premium White	65 - 75	48.00 - 51.50
Sltr. Heifers:				Breakers	75 - 80	45.00 - 49.25
HCh & Pr 2-3	1100 - 1285 lbs	83.00 - 85.50		Boners	80 - 85	42.75 - 46.00
Choice 2-3	995 - 1280 lbs	82.00 - 86.50		Lean	88 - 90	40.00 - 44.00
Sel & Lo Ch 1-3	1080 - 1220 lbs	80.00 - 81.50				

Compiled by USDA, NASS, Maryland Field Office

For more information about this report, call 410-841-5740

MARYLAND DEPARTMENT OF AGRICULTURE

50 Harry S Truman Parkway

Annapolis, MD 21401

Lewis R. Riley. Secretary of Agriculture

John R. Brooks, DVM.Deputy Secretary of Agriculture

USDA, NATIONAL AGRICULTURAL STATISTICS SERVICE

MARYLAND FIELD OFFICE

Barbara Rater Director

Jeanne McCarthy-Kersey Deputy Director